

SFC Revokes the Registration of Mr Fung Hing Chiu Herman

8 Apr 2002

The Securities and Futures Commission (SFC) announced today that it had revoked the registration of Mr Fung Hing Chiu, Herman (Fung), a dealer's representative, under section 56 of the Securities Ordinance (SO).

The revocation follows an inquiry on Fung's conduct while he was employed as a dealer's representative. The SFC found that Fung had:

- executed trading instructions, received from a third party, in a client account without the client's knowledge or consent; and
- conducted numerous unauthorised trades in another client's account which exceeded the approved exposure limit of that client, and issued a cheque that was subsequently dishonored.

The SFC concluded that Fung was guilty of serious misconduct that involved a fundamental breach of trust, and which exposed both his employer and his clients to unnecessary risks.

An SFC spokesman said that registered persons should act honestly, fairly and in the best interests of clients and the integrity of the securities market. A registered person who abuses the trust placed in him by his clients and employer should expect similar disciplinary action from the SFC.

證監會撤銷馮慶照的註冊

2002年4月8日

證券及期貨事務監察委員會（證監會）今天公布，本會已根據《證券條例》第56條，撤銷交易商代表馮慶照(馮氏)的註冊。

證監會對馮氏仍然受聘為交易商代表時的操守進行查訊後，採取該項撤銷註冊的行動。證監會在有關查訊中發現馮氏：

- 在有關客戶不知情或未取得其同意的情況下，利用有關客戶的帳戶執行來自第三者的交易指示；及
- 在未經授權的情況下，多次利用另一客戶的帳戶進行超出該客戶的核准風險限額的交易，以及發出一張不能兌現的支票。

證監會認為馮氏的行為嚴重失當，違背基本的誠信，並且導致其僱主及客戶承受不必要的風險。

證監會發言人表示，註冊人應誠實及公平地行事，並且須顧及到客戶的最佳利益及證券市場的穩定性。註冊人若違背客戶及僱主的信任，將會受到證監會施以類似的紀律處分。

最後更新日期：2012年8月1日